

DIRECT SERVICE
GUIDE BOOK *and*
TELEGRAPHIC
CIPHER

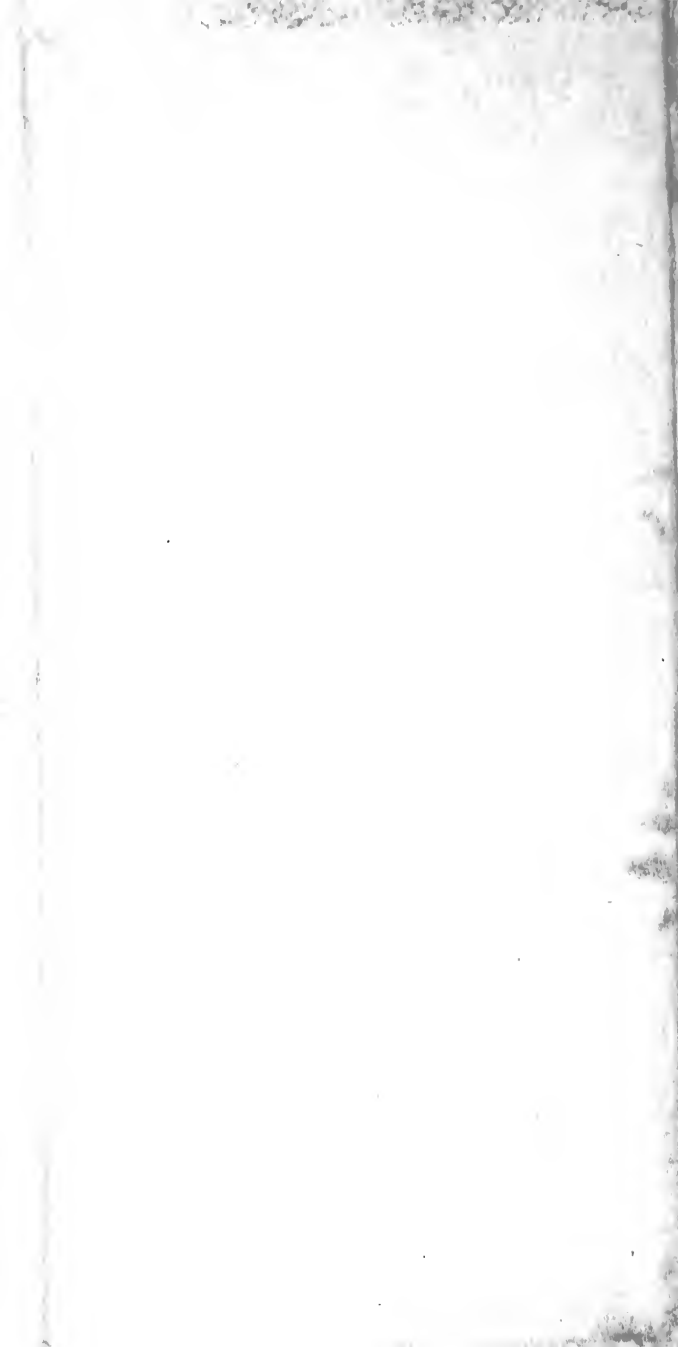
DUN & BRADSTREET, Inc.
THE MERCANTILE AGENCY



March 1939

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March 1939

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FORWARD INQUIRIES
to either
LOCAL REPORTING OFFICE
or
CENTRAL
DUPLICATING OFFICE

To find the Local Reporting Office, look up the town in the Reference Book. Above the town is the number of the office. At the top of the left-hand page, the Local Reporting Offices for that State are listed in numerical order. (See over for illustration.) Time is usually saved by going directly to the Local Reporting Office when the name is not listed.

To find the nearest Central Duplicating Office, look to the top of the right-hand Reference Book page. All the offices that carry duplicate records for all of that particular State are listed there. (See over for illustration.) Select the one nearest in mail time.

Ordinarily a Central Duplicating Office should be used only if the name is listed in the Reference Book.

Always use the Local Reporting Office when it is within over-night mail, or, regardless of distance, is closer than the nearest Central Duplicating Office.

FORWARDING INQUIRIES FOR REPORTS BY MAIL AND TELEGRAPH

It will speed service and lessen the possibility of error if Subscribers will always use the regular Inquiry Tickets in making requests for reports by mail.

If space after "Remarks" on the ticket is insufficient, attach a memo. of what is wanted.

Telegrams requesting reports should be in cipher, and signed with the *subscription number* as well as the name of the Subscriber in this manner:

(a) Between points in United States—

Smith Candy Co. 12-235

IMPORTANT: Do not omit hyphen.

(b) Canadian messages, use letter cipher on Page 11, thus—

Smith Candy Co. FGHXHJL

Your subscription number is printed on the bottom of your inquiry ticket.

By quoting your subscription number you will enable our office receiving your telegram to better serve you.

See Reference Book for Alphabetical List of offices with local addresses.

CIPHER LETTERS FOR DOLLARS,
FIGURES, STATISTICS, &c.

EXAMPLES

CIPHER FOR THE KEY TO
RATINGS

DOLLARS, FIGURES, STATISTICS, &c.

B	\$ (Dollar)
D	Street Number
E	Date (Months, Days, Years)
F	Subscriber Number
G	1
H	2
J	3
K	4
L	5
P	6
R	7
S	8
V	9
W	0
X	- (Hyphen)
Y	Policy Number
Z	Serial Number

These cipher letters when used to designate figures or numbers do not constitute pronounceable words and, for this reason, are counted at the rate of a word for every five letters or fraction thereof. Two or more numbers may be written in a single group by using the X (hyphen) to divide the different amounts, or by the use of the letters B, D, E, F, X, and Z to show not only a different number but also to identify the character of the number, whether dollars, street number, date, subscriber, policy, or serial.

Examples follow, starting on Page 12.

NOTE: This letter cipher system for numerals must be used in all messages originating in or destined to points within Canada and Mexico. Messages *within the United States* and *all messages by cable* may be written with the numerals and without the cipher letters.

Numerals, when in sequence, are counted at the rate of five figures as a word. The interjection of a space for separation of amounts would end the sequence. Instead of spaces, we have adopted the : (colon) to separate months, days, and years

in writing dates, thus: 12:3:36; the - (hyphen) to separate office and subscriber numbers, thus: 4-1236, and, as a prefix, to indicate that a number by itself is a subscriber number without the office number, thus: -1325; and we have adopted the / (diagonal) to separate distinctive groups, that is dates from dollars, two or more dollar amounts, subscription numbers of different offices. (Examples follow.) A : (colon), a - (hyphen), and a / (diagonal) are counted as numerals and do not break the sequence when used with figures. On the other hand, the \$ (dollar) and # (number) and any one or more letters interjected between numbers, not only break the sequence but are counted as separate words; and they are also counted as separate words when used as prefixes or suffixes to numerals.

Wherever the : (colon), the - (hyphen), or the / (diagonal) appears in the text following a cipher word, it should be *repeated* in the message, coupled with the figures used to fill in the blank spaces.

Wherever the \$ (dollar) appears in the text following a cipher word, it should be *omitted* from the message.

EXAMPLES

Showing (a) use of numerals and
(b) use of letter cipher for numerals.

- (a) AMNIO George A Jones Dallas
3:9:37 history

NOTE: The colons repeated exactly as in the print.

- (b) AMNIO George A Jones Dallas
EJXVXJR history

.....

- (a) DACAT 3/15000

NOTE: The \$ (dollar) mark is omitted because it would be counted as a separate word and would also break the sequence, and *no* comma is used to separate thousands from hundreds. The year figure, the / (diagonal), and the dollar amount are written as a single group of numerals, in sequence and without a space break.

- (b) DACAT JBGLWWWW

EXAMPLES

(a) DAGLO half /1000

NOTE: Fractional years,—quarter, third, half—used in place of months to approximate time, but where time is less than quarter or more than half, it would be better to write, “one month,” “eight months,” etc. But if the term is months instead of years, the word *months* must be included.

(b) DAGLO half BGWW

.....

(a) DEHIS grocery 1930/4500

NOTE: Date and dollar amount written as a single group of figures with the / (diagonal) as a separator. The diagonal is counted as a single figure and does not break the sequence.

(b) DEHIS grocery EGVJWBKLWW

NOTE: Date and dollar amount written without a break, the letter B serving as a separator and to indicate that the letters following represent dollars.

.....

(a) DEOXY 125000/41500

NOTE: Both amounts represent dollars, written without break by using / (diagonal) as a separator.

(b) DEOXY BGHLWWWBKGLWW

.....

(a) DETAC 15/10:5:36 Abdul Absta

NOTE: Years and date written without break, using diagonal to separate the two, and using the colon to separate the month, day, and year. Where the diagonal and colon appear in the print they must be repeated in the message when figures instead of letter ciphers are used.

(b) DETAC GLEGWXLXJP Abdul Absta

EXAMPLES

- (a) DOGMA 9:13:35 Idaho 100000
 or, if only month and year given
 9:35 Idaho 100000
 or, if only year given
 1935 Idaho 100000

NOTE: The \$ (dollar) mark and the comma between thousands and hundreds are omitted.

- (b) DOGMA EVXGJXJL Idaho BGWWWWW

.....

- (a) DOLPH 1000000/500000/125000

NOTE: Three dollar amounts written as a single group of figures by using diagonals as separators. The \$ (dollar) marks and the commas setting off thousands are omitted.

- (b) DOLPH BGWWWWWBWLWWWWW
 BGHLWWW

.....

- (a) ECMAX 12:31:36/12273/5048/16392

NOTE: All cents omitted. Quoting cents is a useless expense, serves no good purpose, and is an ever source of possible error.

The date and dollar amounts written as a single group, without break, by using colons to separate the month, day, and year, and by using diagonals to separate the dollar amounts. Where the colon and the diagonal appear in the print, they *must* be repeated exactly in the message if figures are used.

- (b) ECMAX EGHXJGXJPBGHHRJBLWKS
 BGPJVH

CIPHER FOR THE KEY TO RATINGS

Cipher

CAPITAL

ABACA AA
ABAFI A+
ABALO A
ABAMY B+
ABASE B
ABBAD C+
ABCES C
ABDIC D+
ABDUL D
ABEAR E
ABELN F
ABETT G
ABEYA H
ABIDE J
ABION K
ABIRR L
ABJEC M

Over \$1,000,000.....A1
Over 750,000.....A1
\$500,000 to 750,000.....A1
300,000 to 500,000.....1
200,000 to 300,000.....1
125,000 to 200,000.....1
75,000 to 125,000.....1½
50,000 to 75,000.....1½
35,000 to 50,000.....1½
20,000 to 35,000.....2
10,000 to 20,000.....2½
5,000 to 10,000.....
3,000 to 5,000.....
2,000 to 3,000.....
1,000 to 2,000.....
500 to 1,000.....
Less than 500.....

CREDIT

High

Good

Ltd.

—ABRUP —ABSTA —ABSUR —ABUND

BLANK-BLANK RATINGS

ABJUD...Blank-Blank
.....
.....

NUMERAL RATINGS

ABUTI.....Blank 1 ACACI.....Blank 3
ABYSM.....Blank 2 ACALM.....Blank 4

MISCELLANEOUS

ACANA.....Not Quoted (N.Q.)
ACATP.....Divided Rating (*d*)
ACCOL.....Also Branches
ACDAB.....Also.....
ACDEC.....Branch of.....
ACDIF.....Subsidiary of.....

WIRING FOR REPORTS AND INFORMATION

1. Introductory Words
2. Additional Directions
3. Foreign Reports
4. Special Form Reports
5. Repeating Inquiries
6. Insufficient and Unsatisfactory

1. *Introductory Words*

ACELV.—This message has reference to.....

ACENT.—Mail late report on.... (If no town is given, your city; if no State, your State.) Use air mail if regular mail will not reach destination over night.

ACEOL.—Telegraph late report on.... (If no town is given, your city; if no State, your State.)

*ACEPH.—Wire report on....., street address, in your city. (Do not use this cipher word if the one named is outside of the city of office addressed.)

*ACERP.—Mail report on....., street address, in your city. (Do not use this cipher word if the one named is outside of the city of office addressed.)

ACHAN.—Wire report on..... If you have no late report, obtain by wire at our expense.

ACHLA.—Wire report on..... If you have no late report, obtain by mail, but wire us result of investigation as soon as completed.

ACHYR.—Mail report on..... (Use air mail if regular mail will not reach destination over night.) If you have no late report, obtain by wire at our expense.

ACIDO.—Mail report on..... (Use air mail if regular mail will not reach destination over night.) If you have no late report, obtain by mail.

ACLIN.—In the event information is unfavorable, give us a brief synopsis of important unfavorable features by *wire*, in addition to mailing the regular report.

*ACOCK.—Please mail us a full report on the following. Wire a brief report, if you are unable to complete the report in time to reach us in the mail by (date).....

ADAWL.—This message has reference to....., on whom we have no report. (If no town is given; of your city. If town, but no State is given; of your State.) Please investigate at once and reply by mail. Shipment of goods awaits your reply.

ADDER.—Mail tonight, if possible, otherwise telegraph early tomorrow, report on.....

* See examples starting on Page 12.

ADEEM.—Please investigate as closely as possible the condition of....; and if the results are unfavorable, telegraph briefly; otherwise reply by mail.

2. *Additional Directions*

ADPRE.—Reply by mail.

ADRIF.—Reply by AIR MAIL, night or trans-continental, whichever may be fastest.

ADULA.—If unable to answer today by mail, wire answer early tomorrow.

ADURO.—Reply briefly by telegraph. Send full particulars by mail.

ADVOW.—Reply immediately by telegraph.

ADYTU.—Reply by telegraph if unfavorable.

AFFAY.—If there is to be any unusual delay in answering, advise us by wire.

AGENO.—Reply immediately by telephone, collect, station-to-station call, our phone number
.....

AGITA.—Irrespective of lateness of the hour, reply by Fast Day Message.

AGLET.—If too late for Fast Day Message to reach destination before closing hour, send by regular mail or air mail, provided report can thereby be delivered early next day; otherwise wire report, using Night Letter.

AGMAT.—Reply by telegraph, Day Letter, giving condensed report not exceeding 50 words.
(Code words permissible)

AGNIV.—Reply by telegraph, Day Letter, giving condensed report not exceeding 100 words.
(Code words permissible)

AGNOS.—Reply by telegraph, Night Letter, giving condensed report not exceeding 50 words.
(Code words permissible)

AGORA.—Reply by telegraph, Night Letter, giving condensed report not exceeding 100 words.
(Code words permissible)

NOTE: Unfavorable information should not be conveyed by lettergram, unless in code words.

AGOUT.—Reply by telegraph, Night Letter. Send full particulars by mail.

AGRAF.—If you have no report on this party, please obtain the information by telegraph, at our expense.

AJOWA.—Shipment of goods awaiting your reply in reference to this party.

AJUMP.—To be of any service or value this inquiry must be answered immediately.

3. *Foreign Reports*

(NOTE: Address all telegraphic inquiries for foreign reports to Foreign Department, Dun & Bradstreet, Inc., 290 Broadway, New York, N. Y. Canadian Offices are not to be regarded as foreign and may be wired direct, the same as U. S. Offices.)

4. *Special Form Reports*

ACELV.—This message has reference to.....

ALLUP.—This message has reference to.....
Get No. 82 report, by wire if necessary, and answer today (1) by wire direct to the undersigned subscriber (limit wire report to the cipher word DALET), and (2) by a complete No. 82 report mailed to DUN & BRADSTREET, accompanied by copy of your telegram to subscriber, your 75c. report debit, and your 74A debit, if any, for wire charges.

ALLUR.—Reply on No. 82 Consumer Report form.

ALMEH.—Reply on No. 98 Special Report form.

ALMON.—Reply on No. 59 Farmer Report form.

ALNAT.—Reply on No. 999 Fire-Character Report form.

ALOPE.—Reply on Question and Answer Report form No.....

ADEEM.—Please investigate as closely as possible the condition of....; and if the results are unfavorable, telegraph briefly; otherwise reply by mail.

2. *Additional Directions*

ADPRE.—Reply by mail.

ADRIF.—Reply by AIR MAIL, night or trans-continental, whichever may be fastest.

ADULA.—If unable to answer today by mail, wire answer

ADURO.—
partic

ADVOW.—

ADYTU.—

AFFAY.—
answe

AGENO.—
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AGITA.—
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AGLET.—
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AGMAT.—
ing c

AGNIV.—
conde

AGNOS.—
ing c

AGORA.—
ing c

NOT
be c
word

AGOUT.—
full

AGRAF.—
plea
at o

AJOWA.—Shipment of goods awaiting your reply in reference to this party.

AJUMP.—To be of any service or value this inquiry must be answered immediately.

3. *Foreign Reports*

(NOTE: Address all telegraphic inquiries for foreign reports to Foreign Department, Dun & Bradstreet, Inc., 290 Broadway, New York, N. Y. Canadian Offices are not to be regarded as foreign and may be wired direct, the same as U. S. Offices.)

ALDUG.—If no report on file, cable for cable reply.

ALFOR.—If no report on file, cable for air mail reply if air mail service available.

ALHAD.—If no report on file, cable for reply by first regular mail.

ALIZA.—If report on file is not more than a year old, mail what you have and write for later.

ALKAH.—If information is more than a year old, cable for cable reply.

ALKYL.—If information is more than a year old, cable for air mail reply.

ALLIF.—If information is more than a year old, cable for mail reply.

4. *Special Form Reports*

ACELV.—This message has reference to.....

ALLUR.—Reply on No. 82 Consumer Report form.

ALMEH.—Reply on No. 98 Special Report form.

ALMON.—Reply on No. 59 Farmer Report form.

ALNAT.—Reply on No. 999 Fire-Character Report form.

ALOPE.—Reply on Question and Answer Report form No.....

5. *Repeating Inquiries*

ACELV.—This message has reference to.....

ALPAC.—No response to our (or subscriber's) recent telegraphic inquiry on..... Send report or explanation at once by wire.

ALPEN.—No response to our (or subscriber's) recent telegraphic inquiry on..... Send report or explanation at once by mail. (Air mail, if regular mail does not reach here over night.)

ALPHA.—No response to our (or subscriber's) recent mail inquiry on.... Send report or explanation at once by wire.

ALPIX.—No response to our (or subscriber's) recent mail inquiry on.... Send report or explanation at once by mail. (Air mail, if regular mail does not reach here over night.)

ALQUE.—In answer to our second inquiry for, you say report has been sent. It has not reached us. Please telegraph short report and send duplicate of report by mail.

ALREP.—In answer to our second inquiry for, you say report has been sent. It has not reached us. Send us duplicate by first mail.

***AMBAG.**—We have not received a reply to our telegram on.....regarding.....

6. Insufficient and Unsatisfactory

ACELV.—This message has reference to.....

AMFOR.—Another Agency reports unfavorably regarding.....

AMFUZ.—Report says pay promptly. Are dilatory in payments here.

AMGAY.—Another Agency telegraphs unfavorably regarding.....

AMINT.—The correctness of your report of date following this is doubted. Investigate from sources not before consulted.

AMMOB.—Your report implies no such party in locality. Are you not mistaken? Please make more careful inquiry and you will probably discover there is such a party.

***AMNIO.**—Report on....dated.....is inconsistent with previous as to.... Mail corrected report at once.

***AMOKH.**—Report on....dated.....is inconsistent with previous as to.... Wire corrected report.

* See examples starting on Page 12.

WIRING FOR SPECIFIC INFORMATION

1. Heading
2. Antecedents—Individual
3. History—Individual or Firm
4. History—Corporation
5. Method of Operation
6. Fire Record
7. Statement
8. Financial Information
9. Comments
 - a. *Banking Relations*
 - b. *Real Estate and Mortgages Thereon*
 - c. *Chattel Mortgages or Liens*
 - d. *Cause of Slow Payments*
 - e. *Character, Habits, Ability*
 - f. *Trend and Outlook*
10. Trade Reports
11. Payments, Protests, &c.
12. Summary (Credit)
13. Rating
14. Special Notices
 - a. *Compromises*
 - b. *Difficulties Rumored*
 - c. *Failures*
 - d. *Suits, Judgments, Executions, &c.*
15. Additional Reports

1. *Heading*

- ACELV.—This message has reference to.....
 ANTCO.—Is this a trade style used by.....?
 APEHA.—Is the trade style registered? If so,
 give names of registered owners.
 *APEXM.—Report dated.....states this
 is a trade style used by.... What evidence of
 ownership do you possess?

2. *Antecedents—Individual*

- ACELV.—This message has reference to.....
 APHRA.—Inquire into antecedents of this party
 and report as soon as possible.
 APIOL.—Please ascertain former location.
 APISH.—Please ascertain if this party formerly
 did business at.....

3. *History—Individual or Firm*

- ACELV.—This message has reference to.....
 APRAX.—Send us the full names of all the part-
 ners, and a late report on the firm.
 APRON.—Is this a special partnership? If so,
 please give names of special partners, for what
 amount, and to what date.
 APSIB.—Are informed there has been a recent
 change in this firm. Send us a revised report,
 and full names of the present partners.
 APYRE.—How does the death of partner affect
 them?
 ARDEV.—We hear that the partner who had the
 most money in this firm has recently gone out.
 Send us full names of present partners and
 especially as to the reason for the change and
 the responsibility of the firm as it now stands.
 AREOP.—When did they dissolve their copartner-
 ship? Give date of dissolution.
 ARMHO.—Why did he leave the firm?

4. *History—Corporations*

- ACELV.—This message has reference to.....
 ARMIN.—Give the following information regard-
 ing....: Date incorporated? Under what
 State? Authorized capital? Amount paid in?
 (If a new concern, give name of predecessor,
 if any.)

* See examples starting on Page 12.

- ARMOR.—Give bonded indebtedness, if any. How is bonded indebtedness secured?
- ARNIC.—Rumored recently incorporated. What are the details?
- AROID.—Include full names of officers and their titles in your reply.
- AROUS.—Include full names of officers and directors in your reply.
- ARPEG.—Give names of the important officers and directors, and state who has the management.
- ARRAC.—Give former location, occupation, and record of the manager.

5. *Method of Operation*

- ACELV.—This message has reference to.....
- ARRIS.—Describe business and give up-to-date method of operation in detail.
- ARTFU.—Do they import and export direct? If so, from and to what countries principally?
- ASBEL.—Is he (or are they) deemed a good connection as representative on a commission basis or otherwise?
- ASCOT.—Has.....a branch at.....? Verify by direct application.

6. *Fire Record*

- ATLAN.—We are exceedingly anxious to get full particulars as to how traders will be affected by the fire at.....
- ATOMY.—Please ascertain if this party's insurance has been attached, and by whom?
- ATLAB.—How is he (or are they) affected by the late fire?
- ATRIP.—Has loss been adjusted?
- AVENG.—What was loss by late fire? What amount of insurance was there?
- AVIAT.—What firms are affected by the late fire at....? Want full particulars of losses and insurance as soon as possible.
- AVIFA.—Give detailed record of fire losses of other businesses with which the principals have been or are identified.
- AVOCA.—No particulars from you as to recent fire. Newspapers or other sources report it.

7. *Statement*

AWAKE.—Please interview for a statement.

8. *Financial Information*

BAGPI.—It is rumored or reported that this concern is being financed by....of.... Investigate and give us full particulars.

BARYZ.—Is money being borrowed on merchandise?

9. *Comments*

(a) *Banking Relations*

BEFUD.—Please wire whether....has authority to endorse the checks of.....

(b) *Real Estate and Mortgages Thereon*

BEMIR.—Obtain, at our expense, Real Estate Search Report on the following named...., covering the property described hereafter.

BENCH.—Have any transfers of his (or their) real estate been made recently? Please make search at our expense, and send the particulars.

BEOWU.—We hear he is purchasing real estate. Has this been bought in his name, his wife's, or whose? Please examine the records and send us full particulars at our expense.

BEWAR.—Search records carefully at our expense.

(c) *Chattel Mortgages or Liens*

ACELV.—This message has reference to.....

BHUTA.—Search records carefully for chattel mortgage on assets of.... If you are put to any expense, bill us for the amount involved.

*BIAZA.—How does chattel mortgage for \$. recently reported, affect this.....?

* See examples starting on Page 12.

(d) Cause of Slow Payments

ACELV.—This message has reference to.....

BICYC.—What is the cause of slowness in payments?

BIGLO.—Are slow payments merely the result of habit or financial pressure? If the latter, is this a temporary condition or a critical situation?

(e) Character, Habits, Ability

ACELV.—This message has reference to.....

BIJOU.—Report especially as to character and habits.

BIOLO.—What is his (or their) reputation for honesty, ability, etc.? An estimate of worth is not necessary.

(f) Trend and Outlook

BIVAL.—What are prospects?

10. Trade Reports

BLIGH.—Inquire as to standing and credit of
....refer to.....

11. Payments, Protests, &c.

BORAX.—Unsatisfactory in payments. Is there any cause for apprehension? Please give us your present impression. Telegraph, if unfavorable.

BORRO.—Paper protested. Is there anything wrong? Investigate.

12. Summary (Credit)

ACELV.—This message has reference to.....

BOWED.—Would a credit of amount named hereafter on terms named hereafter be considered conservative?

BRACE.—Is the general local impression favorable to a liberal credit?

BRAHM.—Would good local judges of credit recommend for moderate amount?

BRIDE.—Buying considerable on credit, to mature in.... Get statement of present condition.

13. *Rating*

- ACELV.—This message has reference to.....
- BUBON.—What is the present rating of.....?
- BUCOL.—Rating reduced in last edition of Reference Book. We have no report explaining it. Please send particulars.

14. *Special Notices*

(a) Compromises

- BULKY.—Is it true that this party is offering a compromise? Please ascertain and communicate particulars.
- BUMEL.—Is it true that this party (or firm) has compromised?
- BUNGA.—Is it true this party has become financially embarrassed, and offered to compromise at....cents on the dollar?

(b) Difficulties Rumored

- ACELV.—This message has reference to.....
- BUSYM.—We have information here that this concern is in financial difficulties. An immediate investigation should be made. Send us results.
- BUTCH.—Is it true that this firm (or party) has become financially embarrassed?
- BUXAT.—Asking renewal here on notes. If anything wrong, wire at once; otherwise reply by mail.
- CABIN.—It is rumored or reported are asking renewals from some creditors here. Investigate position closely, and if there is anything wrong, wire immediately; otherwise reply by mail.
- CACAO.—Have not met note due here and no explanation has been received. Please investigate position closely and, if anything is wrong, wire us; otherwise reply by mail.
- CACHE.—It is rumored or reported that remittances have not come forward to meet note due here, and no explanation has been received. Investigate position closely, and if anything wrong, wire us; otherwise reply by mail.

CACUM.—Said to be in trouble. Let us know result by telegraph.

CADDY.—Indications are is buying in excess of legitimate requirements. Investigate.

CADRE.—Call and ascertain if there is any truth in the rumor of trouble.

CADUK.—If there is any foundation for rumors of trouble, telegraph us at once; if not, reply with particulars by mail.

CAFEX.—Do recent events in your city implicate this party?

CAIPI.—Have there been any recent unfavorable developments respecting this party?

CAKED.—Important communications not acknowledged.

(c) Failures

ACELV.—This message has reference to.....

CALAB.—How is he (or are they) affected by the failure of....? Wire reply.

CALYX.—How is he (or are they) affected by the failure of....? Mail reply.

CAMEL.—Did he (or they) sell out? If so, how will creditors fare?

CAMWO.—Reported sold out. Who succeeds?

CAOBA.—Has he (or have they) filed a petition in bankruptcy?

CAPIL.—Has a petition been filed to adjudge him (or them) bankrupt?

CAPON.—Asking an extension. Please send us any particulars you can obtain.

CAPTA.—Do you think it safe to grant extension of....to....?

CARAC.—Is their bank secured in any way?

CARFO.—Have any preferences been made? If so, send particulars.

CASCO.—The newspapers report failure. Telegraph us briefly what particulars you can.

CASUA.—Is it true this party has failed? Please telegraph particulars.

CAVYS.—Has this party assigned, and to whom?
Please send particulars of assets and liabilities.

CELT.—Is it true that a receiver has been appointed? Wire receiver's name and brief particulars.

CEREM.—We understand business has been sold out. Send full report on successor.

(d) Suits, Judgments, Executions, &c.

ACELV.—This message has reference to.....

CERVA.—Is it true suit has been commenced? By whom and for how much?

CETYL.—We have heard that judgments were recorded against him (or them). Are these settled, and how is he (or they) doing now?

CHOLO.—Rumored attached. Send full particulars by wire.

CHOMB.—Are there any suits?

CHRY.—Are there any judgments?

CICAT.—Has allowed draft to come back without explanation. Is there anything wrong?

15. Additional Reports

ACELV.—This message has reference to.....

*CIDEB.—We have report dated.....
Want later.

*CILMA.—Mail late report on.... (If no town is given, your city; if no State, your State). We have report dated..... Want later. Use air mail if regular mail will not reach destination over night.

CINGU.—Has there been, or is there about to be any change in the firm of.....at.....?

CIRCO.—This party is asking for a credit of....
Want late and special report.

CLOUT.—Do you learn of any slowness in payments or of any suits and judgments since date of previous report?

* See examples starting on Page 12.

COMMUNICATING INFORMATION

1. General Information
2. Combination Reports

1. General Information

- ACELV.—This message has reference to.....
- COHOR.—Your letter respecting.....received. As the case calls for a telegraphic reply have to say that.....
- COLPO.—The following information is taken from report dated....and is sent in reply to your telegraphic inquiry concerning.
- *COLUM.—The following information is taken from report dated.....and is sent in reply to your mail inquiry concerning.....
- CONCE.—This message is in response to your inquiry (telegraphic or mail) respecting.... Although you did not ask for telegraphic reply, we deem the case of sufficient importance to wire you.
- CONDU.—We think it of sufficient importance to telegraph you as follows respecting.....
- CORNA.—We have your telegram, calling for a telegraphic reply on.... Unable to secure complete information today. Will reply tomorrow morning.
- *CORYP.—This information is substance of reports on file, the last of which is dated
- COSIN.—Your message regarding....cannot be deciphered or made intelligible in every particular. Kindly wire clear interpretation.
- *COSMO.—Unable to obtain new report today. Will do so tomorrow. In the meantime, would say that rating on current (or)....edition of Reference Book is based on report of.....:, copy of which we mail to you.
- COWLE.—Under investigation. Will report as soon as possible.
- CRABB.—See report mailed you.....
- *CREOL.—We received an inquiry ticket from you today for.... and beg to call your attention to report mailed you.....
- CRICK.—Report of name and date following, we believe upon further inquiry to be correct.
- CRUSH.—Your telegraphic request for information on....has not been answered due to following reasons.... We will answer just as soon as we can possibly do so.

* See examples starting on Page 12.

CRYPT.—Have telegraphed office originating report on....for additional, which will be wired direct to you.

DABOI.—Circumstances are such as to render the risk doubtful; await report mailed today before making a decision.

DABST.—Circumstances surrounding this risk are such that they cannot be adequately communicated by wire. Await mailed report.

ANOIL.—We send further information by mail.

2. *Combination Reports*

ACELV.—This message has reference to.....

*DACAT.—In business.....years/ Estimated
responsibility \$.... Credit high.

*DADOH.—In business.....years/ Estimated
responsibility \$.... Credit good.

*DAGLO.—In business.....years/ Estimated
responsibility \$.... Credit fair.

*DAHAB.—In business.....years/ Estimated
responsibility \$.... Credit limited.

*DAHLI.—In business.....years. Means not
estimated. Credit high.

*DAIMI.—In business.....years. Means not
estimated. Credit good.

*DAKDA.—In business.....years. Means not
estimated. Credit fair.

*DAKOT.—In business.....years. Means not
estimated. Credit limited.

*DALES.—In business.....years. Means not
estimated. No known basis for credit.

DALET.—(Insert name and address inquired for) estimated net worth and income..... respectively. (Note: insert dollar figures in this manner—25000/5000, omitting dollar \$ marks and giving first the net worth and then the income, the two separated by the /.)

ANOIL.—We send further information by mail.

*See samples starting on page 12.

COMMUNICATING SPECIFIC INFORMATION

1. Heading
2. Antecedents—Individual
3. History—Individual or Firm
4. History—Corporations
5. Method of Operation
6. Fire Hazard
7. Fire Record
8. Statement
9. Financial Information
10. Comments
 - a. *Features of Statement or Financial Information*
 - b. *Banking Relations*
 - c. *Real Estate and Mortgages Thereon*
 - d. *Chattel Mortgages or Liens*
 - e. *Cause of Slow Payments*
 - f. *Character, Habits, Ability*
 - g. *Trend and Outlook*
11. Trade Reports
12. Payments
13. Summary (Credit)
 - a. *"YES" Summary*
 - b. *"NO" Summary*
 - c. *"IN DOUBT" Summary*
14. Rating
15. Special Notices
 - a. *Failures*
 - b. *Suits, Judgments, Executions, &c.*
 - c. *Difficulties Rumored*
 - d. *Compromises*
16. Additional Reports

1. Heading

ACELV.—This message has reference to.....

DANDY.—Unknown to us. Names do not appear in directory or on our records. It will be necessary for you to furnish us with full address before we can obtain report.

DARKS.—Not now at old address, and present whereabouts unknown to the trade.

DARTO.—After diligent inquiry, are unable to find at address given.

DAUNT.—After diligent inquiry, are unable to find at address given. It is learned there is such a company located at.....

DAUTH.—Party (or concern) referred to has no connection whatever with any at another location.

*DAVAC.—Your telegraphic inquiry (or letter) reads.... We have report dated..... on....which is believed intended. If further investigation is desired, please advise. Information from report file is as follows.

*DAVIT.—In reply to your telegraphic message (or letter) respecting...., attention is directed to discrepancy in address. Our report dated.....at....shows as follows.

*DAWSO.—In reply to your telegraphic message (or letter) respecting...., attention is directed to discrepancy in name. This information is taken from report dated..... on.....

DEAFD.—Assumed name certificate, filed of record, shows this to be a trade style used by

*DEAMB.—This¹ is an unregistered advertising style used by....on whom (or which) we have report dated.....

*DEART.—We have a statement dated.....:, signed by...., which names the owners as follows:.....

ANOIL.—We send further information by mail.

* See examples starting on Page 12.

2. *Antecedents—Individual*

ACELV.—This message has reference to.....

DEBUT.—Former location of this individual was
.....

DECAY.—Was previously engaged in business at
.....

DECUB.—Was never engaged in business at....

*DEERG.—Was successfully engaged in....business at point named several years, paid all debts in full, and upon his departure, represented a net worth of approximately \$.

*DEFON.—Was engaged in....business at point named several years, and although not particularly successful, paid his bills and, upon leaving, was estimated worth perhaps \$.

*DEGUA.—Was engaged in....business at point named several years and failed in.... Await detailed antecedents mailed before reaching a final decision.

*DEHIS.—Was engaged in....business at point named several years. Although he failed in/ he re-established himself and, upon leaving, was held in good repute and estimated worth \$.

*DEJEC.—Never engaged in any mercantile business here, but was employed as.... Was regarded capable in that capacity, stood well, and paid his debts. Estimated net worth at time of departure was \$.

DEKAN.—Never engaged in any mercantile business here, but was employed as.... Was regarded of limited means and ability, and it is reported left some unpaid bills.

*DEMUT.—At time of leaving, was considered worth \$., consisting of.....

DEOSS.—Does not own any real estate in town and county named.

*DEOXY.—Is reported to still own real estate and buildings in town named, valued at \$. / encumbered for \$.

*DEPLO.—Is reported to own farm land in county named, valued at \$. / and encumbered for \$.

ANOIL.—We send further information by mail.

3. *History—Individual or Firm*

ACELV.—This message has reference to.....

DEPOP.—Not yet commenced active operations.

*DESCA.—Expect to commence active operations
..... (date).

*DETAC.—In business....years/ Latest report
on record dated..... Rating.....

DEVAS.—Recently failed, and has resumed business with capital obtained from.....

DIABO.—Is the wife of....who failed. Money used in present operation believed to have been obtained from that source.

DICER.—Must have a considerable history which is unknown here. Before recommending for credit, should want to know more about it.

DICYN.—....formerly did business at.....

DIDUF.—Background is favorable and past record indicates he (or they) possess the mental and moral qualities necessary to succeed in the present enterprise.

DIFFU.—....will dissolve partnership by the retirement of the individual (or individuals) and on the date hereafter named.....

*DIGNI.—.... have dissolved this partnership, the after-named retiring.....and remaining partners continuing.

DILDO.—Death of partner does not affect their standing.

*DIMLY.—Capital to the amount of \$...., will be added.

DIMOR.—Death of partner seriously affects standing.

*DINKA.—Capital will be withdrawn to the amount of \$.....

DIPET.—Not incorporated, but a partnership composed of.....

DIPJO.—Death of senior partner announced.

DISKY.—Responsibility will be strengthened.

DISMA.—Responsibility will be weakened.

* See examples starting on Page 12.

DISOB.—The following named will enter the firm
.....

DITCH.—Death of moneyed partner seriously affects the standing of this firm.

DIVAN.—New partner admitted.

DIXBY.—The style will remain unchanged.

DOBRA.—The style will be.....

DOCIL.—...is special partner up to....contributing.

DOCKY.—Partnership quarrel.

DOCUM.—Foreign co-partnership; responsibility unknown in this market.

ANOIL.—We send further information by mail.

4. *History—Corporations*

ACELV.—This message has reference to.....

*DOGMA.—An incorporated company. Formed
.....under laws of....with an authorized capital of \$.....

*DOGSK.—An incorporated company. Formed
.....under laws of....with an authorized capital of \$.... / of which \$.... is outstanding.

*DOKHM.—An incorporated company. Formed
.....under laws of....with an authorized capital of....shares, common stock, no par value.

*DOLOR.—An incorporated company. Formed
.....under laws of....capitalized on a basis of.... / shares, preferred stock, par value \$.... / each, and....shares, common stock, having no nominal or par value.

*DOLPH.—An incorporated company with an authorized capital of \$.... / of which \$.... / is issued, but against this, there is a deficit of \$.....

*DONJU.—An incorporated company with an authorized capital of \$.... / paid up \$....

*DOOMS.—An incorporated company with an authorized capital of \$...., all of which is subscribed and paid up.

* See examples starting on Page 12.

- *DOPEB.—Claim that the authorized capital is \$...., and that it is fully paid, but decline to give particulars.
- *DORAD.—Capital authorized \$.... / paid in, \$.....
- DORCO.—Make statement showing capital to be fully paid and represented by good assets.
- *DORYP.—Have (or has) bonded indebtedness of \$...., secured by mortgage.
- DOSAG.—Make statement showing capital to be fully paid, but assets are of such a nature as to be subject to shrinkage.
- DOSIM.—Incorporated, but file no annual report. Hence, stockholders individually liable.
- DOWEL.—Several of the men interested are considered wealthy.
- DOWNC.—Several of the parties interested are influential men of means.
- DOZOL.—The parties connected with this company are men in good standing.
- DRAGO.—Record of some of the parties connected not favorable.
- DRAKE.—Some of the officers connected were identified with predecessor, which was unsuccessful.
- ANOIL.—We send further information by mail.

5. *Method of Operation*

- ACELV.—This message has reference to.....
- DRAWB.—Not engaged in business individually and should have no occasion to seek credit. Income is derived from his occupation, which is
- DREAM.—Connected with...., in capacity of....
- DRESH.—So far as can be learned here, do not buy or ask credit in this country, as they import goods from.....
- DRIZZ.—Business at this point is operated as a branch, headquarters being located at...., to which point we have forwarded your inquiry.

* See examples starting on Page 12.

- DROGH.**—Deal in investment securities and submit no detailed statement. No estimate of net worth is offered but are well regarded in their (or his) line. Have no occasion to seek general commercial credit.
- ROMI.**—A broker merely. Stands well in that capacity.
- DROOL.**—Is a holding company and controls stock of.... which is (or are) the operating company (or companies).
- DROPZ.**—Is an operating company, stock being controlled by.....
- DRUPE.**—This is a wholly owned subsidiary of
- DRUXY.**—Is a subsidiary of.... which does not give a general guarantee of obligations of its subsidiaries.
- DRYAD.**—Is a subsidiary of...., which formally guarantees the obligations of its subsidiaries.
- DUFRE.**—Is an affiliate of...., which does not guarantee the obligations of this affiliate. Inter-company relations are described briefly as follows.
- DUGON.**—Is an affiliate of...., which has formally guaranteed obligations of this affiliate. Inter-company relations are described briefly as follows.
- ANOIL.**—We send further information by mail.

6. *Fire Hazard*

- ACELV.**—This message has reference to.....
- ***DULCE.**—Fire insurance now in force is as follows: On merchandise, fixtures, etc., \$.... / on buildings, \$.....
- DULIA.**—Merchandise is well kept, new, and in demand.
- DUMOS.**—Merchandise is poorly arranged, partly old, and slow moving.
- DUMPY.**—It is the opinion that the property is exposed to extra hazard because of the following described conditions or circumstances.

* See examples starting on Page 12.

DUMYX.—There are no unfavorable conditions or circumstances known of in connection with or surrounding this risk.

DUNBE.—The property is considered a white elephant.

DUNCH.—The property is still useful and not considered a white elephant.

DUNFI.—Fire risk is considered desirable because the assured, his business, the premises occupied, the adjoining exposures, and neighbors overhead and next door appear to be normal from a fire insurance standpoint.

DUNIW.—Fire risk is considered undesirable because

ANOIL.—We send further information by mail.

7. *Fire Record*

*DUNJU.—Has been burned out. Estimated loss, \$.... / insurance, \$.....

DUODO.—Has sustained total loss by fire.

DUOFH.—Has sustained partial loss by fire.

DURAC.—Amount of insurance carried is considered adequate to cover loss.

DURME.—Amount of insurance carried is considered inadequate to cover loss.

DUSKY.—Reported to be without insurance.

DUTES.—Fire started on his (their) own premises.

DUTIF.—Fire believed to have been of incendiary origin.

DWALE.—Fire originated on other premises.

DWANG.—Fire appears to have been free from criticism.

*DWARF.—Sustained fire loss on (date)....:at....; estimated loss, \$.... / insurance collected, \$....; cause of fire.....

*DWINE.—The traders named hereafter were affected by the general fire of (date)....:at.... (List insured names first with word "insured" preceding the first name; then the uninsured names with "uninsured" preceding that list.)

* See examples starting on Page 12.

DYAKE.—The following is a list, by dates and locations, of all fire losses known of sustained by this party and by concerns in which he has been or is interested.....

*DYCRO.—Fire loss has been adjusted at \$....

DYEST.—Fire loss has not as yet been adjusted.

DYNAR.—Fire insurance has been attached by

DYSUR.—Financial responsibility considered materially impaired by late fire.

EARMA.—Financial responsibility not considered materially impaired by late fire.

EASTI.—Has already resumed business.

EATAG.—Is expected to resume business at an early date.

EAUDE.—Not expected to resume business.

ANOIL.—We send further information by mail.

8. *Statement*

ACELV.—This message has reference to.....

EBSIM.—Comparative figures for past three years show small loss in working capital.

ECCLE.—Comparative figures for past three years show considerable loss in working capital.

ECCYC.—Comparative figures for past three years show steady loss in working capital.

ECHID.—Comparative figures for past three years show no change in working capital.

ECLAT.—Comparative figures for past three years show slight increase in working capital.

ECLIG.—Comparative figures for past three years show steady increase in working capital.

ECLOM.—Comparative figures for past three years show considerable increase in working capital.

*ECMAX.—Signed statement from inventory as of...../ shows current assets \$..../
current liabilities \$..../
tangible net worth \$.....

* See examples starting on Page 12.

- *ECPHY.—Audited statement from inventory as of...../ shows current assets \$.... / current liabilities \$.... / tangible net worth \$.....
- *ECPIL.—Signed estimated statement dated/ shows current assets \$.... / current liabilities \$.... / tangible net worth \$....
- *ECSTA.—Unsigned statement estimated as of/ shows current assets \$.... / current liabilities \$.... / tangible net worth \$....
- *ECTOB.—Individual statement not available, but consolidated statement of parent company and subsidiaries as of...../ shows current assets \$.... / current liabilities \$.... / tangible net worth \$.....
- *ECTRO.—Statement dated...../ shows current assets \$.... / current liabilities \$.... / tangible net worth \$.... / net sales \$.... (if no sales figures given, say "none given").
- *ECZEM.—Current assets of \$.... / are shown in a statement dated...../ with current liabilities of \$.....
- *EDALC.—According to the records of Secretary of State...., their last annual statement as of...../ filed in compliance with the law, shows assets of \$.... / liabilities \$.... / capital paid in \$.... / surplus \$.....
- *EDART.—Does not respond to written requests for statement. Last statement submitted was dated.....
- *EDEMA.—Declined detailed statement, but claims in a general way to be worth \$.....
- EFSEC.—A person whom it is necessary to see is absent; will report as soon as an interview can be obtained.
- EFGON.—Statement may be available in aboutdays.
- EFIFY.—Admit that own means are limited, but claim to control sufficient capital for conduct of business.
- EFKAB.—Current investigation indicates figures of....are still applicable in all essentials.
- EFLOX.—Unable to get statement due to absence of principal. Another attempt will be made later.
- ANOIL.—We send further information by mail.

* See examples starting on Page 12.

9. *Financial Information*

- ACELV.—This message has reference to.....
- EFLUD.—Declined statement.
- EFMOL.—Declines statement, and no estimate of financial responsibility can be obtained.
- EFORT.—Declines statement as a matter of policy.
- EFPAC.—Declines statement, but this should have no unfavorable significance.
- EFPIX.—Declines statement, which is unfavorably commented upon.
- EFPRA.—Declines to make any statement of financial condition, or to furnish references, claiming to either pay cash or to ask credit from those to whom well known.
- EFPUL.—Information requested cannot be obtained in the absence of principals.
- EFRIG.—We are consulting outside sources—will send further information as soon as possible.
- EFROB.—Declines statement, but furnished references who report.....
- EFSEX.—Defers statement.
- EFSIP.—Statement not available.
- EFSUM.—Statement promised on several recent occasions, but not submitted.
- EGALT.—Merely sales organization; no statement prepared.
- EGEST.—Does not respond to request for statement.
- EGGCA.—Does not respond to request for statement, but others on....estimated holdings as follows.
- *EGGER.—Declines statement, but information from other sources shows a responsibility of about \$.....
- EGOIS.—Specific information necessary to define responsibility is declined.
- EGOPH.—Financial responsibility cannot be ascertained.
- EGOTI.—Comfortably well off.

* See examples starting on Page 12.

EGURD.—Bears an excellent reputation, and is considered good for credit in proportion to worth, which is estimated at \$.....

* EHREP.—Total worth in and out of business estimated at \$.....

EKASI.—Believed to represent some responsibility, but definite information is unobtainable.

EKING.—Means not estimated, but credit is fair.

ELBOW.—Responsibility regarded uncertain.

ELEGY.—Difficult to estimate means, but appear to be adequate. In good credit standing.

ELFIN.—Funds reported inadequate.

ELGRO.—Not considered in favorable financial condition.

ELKBY.—Means locked up largely in.... Need more capital to be a satisfactory risk.

ELKMU.—Current position weak.

ELMBE.—Lacks working funds.

ELMSO.—Doubtful if possessed of responsibility to justify credit for over trifling amounts, if that.

ELSEW.—No known financial responsibility.

ELVAN.—The speculative character of the business is such that, by wire, an adequate idea cannot safely be conveyed. It is therefore deemed best to mail particulars.

EMAHR.—Difficult to estimate means, which appear to be small. Cannot ascertain with any degree of certainty how much, if any, credit he (or they) would be entitled to.

EMAXU.—It is a small concern without sufficient tangible responsibility to justify any particular recommendation. The full detailed report should be seen before deciding a credit.

EMBAL.—Foreign firm or corporation. No known responsibility in this country.

EMESA.—A portion of the capital employed in the business might readily be withdrawn by outside parties.

EMMET.—Before trusting largely, should want definite information as to ownership of capital, and whether at risk of business or not.

* See examples starting on Page 12.

- EMPLA.—All claim to money employed in this business till debts are paid should be waived by
- EMPPY.—Understood to be backed financially.
- EMPRE.—In event of trouble, a large creditor would probably be found in.....
- EMPYR.—Are understood to be financed by.... of
- EMULL.—Are financed by....of....to whom Accounts Receivable have been assigned.
- ENDIV.—Are factored by....of...., who have lien on merchandise and money arising from sale of same.
- *ENEMY.—Capital in business estimated at \$
- *ENFEO.—Claim active capital, all their own, of \$
- ENIFL.—They admit a shortage of ready means.
- *ENIGM.—Aside from capital in business, estimated worth \$
- *ENKIN.—Special capital of \$....contributed by, whose partnership runs to.....
- *ENLAC.—Assets are as follows.....
- *ENMES.—Assets are valued at \$
- *ENNUI.—Assets are believed to be about as follows: Current assets \$.... / other assets, \$
- *ENORM.—Liabilities are as follows.....
- *ENSCO.—Liabilities are believed to be about as follows: Current liabilities, \$.... / other debts, \$
- ENTHU.—Assets and liabilities not yet known.
- *ENTIC.—Liabilities amount to \$
- *ENTOM.—Liabilities estimated at \$
- ENUCH.—Liabilities are large in proportion to assets.
- EPHOR.—Liabilities are considered small.
- EPIBA.—Liabilities are not regarded excessive.

* See examples starting on Page 12.

EPMAN.—Assets subject to such a shrinkage that it is impossible to arrive at any idea of Net Worth.

ANOIL.—We send further information by mail.

10. *Comments*

(a) Features of Statement or Financial Information

ACELV.—This message has reference to.....

*EPULO.—Statement is generally accepted as a correct book showing, and after allowances for depreciation, etc., net means are estimated at about \$.....

EQUIN.—Statement submitted is thought to be a fair and reasonable one.

ERDBO.—Statement cannot be definitely confirmed.

ERGOT.—Local authorities do not regard the statement entitled to any credence.

ERINO.—Unable to obtain a confirmation of this statement, but trade are selling them and report payments.....

ERIOM.—Trade consider statement made as in all probability a correct showing, and are selling on the supposition of their being worth amount claimed.

ANOIL.—We send further information by mail.

(b) Banking Relations

ESCHA.—Has good borrowing facilities at bank, on straight note.

(c) Real Estate and Mortgages Thereon

ACELV.—This message has reference to.....

ESPIO.—Owns no real estate so far as we can ascertain.

ESURI.—Real estate believed encumbered for all it is worth.

* See examples starting on Page 12.

ETACI.—The real estate is profitable.

ETAPE.—The real estate is self-sustaining.

ETYMO.—The real estate is burdensome.

ETZEL.—....owns the following real estate....

EVAMP.—Real estate stands in own name.

*EXCAV.—Said to own real estate estimated worth \$.... / encumbered for \$.....

EXDOM.—Real estate is in joint name of self and wife.

*FABIF.—Said to own unencumbered real estate worth \$.....

*FABLE.—Equity in real estate estimated at \$.....

FABRY.—Their property is considered valuable.

FABUM.—Part of real estate stands in name of

FACAD.—Important transfers of real estate have been made recently. Particulars mailed.

FADEL.—Real estate covered by mortgages, leaving no margin available for creditors.

FAERM.—Have given mortgage, effect of which is important; particulars mailed.

FAFNI.—Have searched, and can find no recent real estate transfer or mortgage.

*FAGOT.—Real estate mortgage for \$.... Particulars mailed.

*FAHRE.—Has given real estate and chattel mortgage for \$.....

FAJOB.—.... The mortgage on real estate given by foregoing in favor of after-named has been satisfied.....

ANOIL.—We send further information by mail.

(d) Chattel Mortgages or Liens

ACELV.—This message has reference to.....

FAKIR.—Can discover no chattel mortgage on record.

FALAN.—Closed on chattel mortgage.

* See examples starting on Page 12.

- *FALCH.—Chattel mortgage for \$.... Particulars mailed.
- *FALDE.—Has given chattel mortgage for \$....
- FAMEF.—Chattel mortgage covers stock and fixtures.
- FAMIL.—Although chattel mortgage covers the main assets, it is reported to have been given merely as protection against possible outside contingencies, and there seems to be no disposition to take advantage of suppliers.
- *FANAT.—Chattel mortgage for \$.... has been released.
- FANFA.—The recent chattel mortgage seriously affects responsibility.
- FANON.—Chattel mortgage does not affect solvency.
- FAQUI.—There are no laws in this State authorizing chattel mortgages.
- *FARCE.—Stock and fixtures covered by chattel mortgage for \$.....
- *FAREW.—Fixtures chattel mortgaged for \$.....
- *FATLY.—Stock chattel mortgaged for \$.....
- ANOIL.—We send further information by mail.

(e) Cause of Slow Payments

- ACELV.—This message has reference to.....
- FAUNA.—Slow payments caused by unbalanced financial condition, following heavy losses, and the situation appears critical.
- FAUST.—Working funds limited and this causes some slowness in payments, but suppliers familiar with the situation regard the account satisfactory.
- FAXAG.—Means largely locked up and payments slow. Need more active capital to be a satisfactory risk.
- FEEFA.—The bulk of the capital is in outstandings, which come in slowly. Not thought unsafe, but payments are slow and the account may be unsatisfactory.

* See examples starting on Page 12.

FELON.—Although there is some slowness in payments, this is not attributed to financial distress, but to habit, and suppliers who understand the situation regard the account responsible for its requirements.

ANOIL.—We send further information by mail.

(f) Character, Habits, Ability

ACELV.—This message has reference to.....

FELSI.—Character excellent.

FEMUR.—Character good.

FENIA.—Character fair.

FENUG.—Character questionable.

FERAL.—Character and habits good.

FERNY.—Character and habits fair.

FERRA.—Habits excellent.

FESTA.—Habits good.

FETLO.—Habits fair.

FEWNE.—Habits questionable.

FEYDO.—Regarded reliable and worthy of confidence.

FEZZE.—Reputed honest.

FIASC.—Habits irregular, but not as yet detrimental to business.

FIBRI.—Habits becoming so irregular as to materially injure prospects of trade.

FIBUY.—He is periodically intemperate.

FIDEX.—He has ceased drinking, and it is thought he will keep straight.

FIDOC.—He has ceased drinking, but little faith is felt that the improvement will be permanent.

FIELD.—He is addicted to gambling.

FIENO.—He is very attentive to business.

FIERK.—He is fairly attentive to business.

FIGHT.—He is not attentive to business.

FILAC.—While he is not attentive, his business is well managed and does not suffer.

FILET.—His habits have become hopelessly bad.

FIMHO.—Excellent capacity; high character.

FINCH.—General reputation and standing is good.

FIORD.—Stand well locally.

- FIRBO.—General reputation and standing is fair.
FLACK.—Considered worthy of confidence as a broker.
FLAMB.—Moral risk considered good.
FLAXE.—Professional standing is good.
FLEDE.—Regarded a capable promoter and considered worthy of confidence.
ANOIL.—We send further information by mail.

(g) Trend and Outlook

- ACELV.—This message has reference to.....
FLOOD.—Success with this business remains to be seen; however, not wholly dependent upon it for a livelihood.
FLOPO.—Owners are conservative and have all along conducted this enterprise profitably.
FLORA.—Store is well established and patronized and conducted at a profit, although liberal credit methods have all along tended to lower the margin.
FLUFF.—Management is close and attentive. Something more than a living has all along been derived from this enterprise.
FLUKE.—Increased local competition has been evident during recent months, and it is the impression that sales have materially declined.
FLUOB.—Popular with customers and building up a good little business. However, on account of slim profit margins, due to strenuous competition, not making any money.
FLURY.—Watching expenses closely, has affairs in good shape, and making money.
FLYAB.—Understand this line, and know how to manage money matters. While competition and the times do not permit any quick headway, seem to be making some small progress.
FOAMY.—Is getting on his feet again and confines purchases to established channels.
FOGDO.—Recent addition of new capital has placed business in good financial condition and the account is again being sold its requirements.
FOGGY.—Liabilities are normal, and while sometimes inclined to be slow, account is usually regarded satisfactory.

FOGRA.—Starting on a small scale, but with affairs in good shape, and favorable mention is made of the moral risk.

FOLIO.—Does a pretty fair business, but lives well and is not showing much net gain.

FOMEN.—An easy-going individual, inclined to take matters as they come, and making only a bare living.

FONDA.—A skilled mechanic but an only fair business manager, and not gaining ground.

FORAG.—Regarded active and competent; has inaugurated vigorous methods to reduce overhead, and has adjusted affairs generally. As a result, is operating on a smaller but sounder scale and again going ahead.

FORFI.—Conducts affairs along up-to-date, careful lines and, notwithstanding adverse conditions, has made money.

FORGE.—Has considerable practical experience in this line and, despite unsatisfactory conditions, shows a moderate increase in Net Worth.

FORUM.—Show signs of distress.

FOSSA.—No signs of distress are visible here.

FOULM.—Thought to be holding own, but doubtful if adding to means.

FOWLI.—Capital scarcely adequate, but made the most of by diligence, economy, and ability.

FOXBA.—Competition so excessive that there is little chance for profit.

FRATO.—Selling at rates so very low as to provoke considerable criticism.

FRAZZ.—Seeking a good deal of accommodation.

FREAK.—Business far out of proportion to active capital.

FREQU.—Condition is dependent entirely upon the action of creditors.

FRETT.—Notwithstanding confidence expressed by trade, there seems to be an undercurrent of distrust and, if seeking to open new accounts or enlarge on present accommodation, the matter should be given close investigation.

FRIED.—Opinions differ as to eventual success.

FRIJO.—Circumstances are of such a nature as to leave the impression that there is something wrong, the exact nature of which will be communicated as soon as ascertained.

- FRING.—Unless health improves, prospects regarded doubtful.
- FRISK.—Operations are virtually at a standstill, awaiting improved conditions.
- FROGS.—Numerous outside interests which may, at any time, involve trouble.
- FROWA.—Death would be fatal to the interest of creditors.
- FRUIT.—A change may soon take place.
- FRUMP.—Operations and condition necessitate frequent investigation to be on the safe side.
- FUBSY.—A good many circumstances point to necessity for great caution in crediting this concern.
- FUDGE.—Are quarreling among themselves.
- FUGUE.—The major portion of the capital was made by compromise.
- FULAH.—Very speculative, and on that account, it is difficult to get definite information.
- FULIG.—Understood to be speculating in stocks; condition very uncertain.
- FULNI.—If success is achieved in the present venture, more capacity will need to be developed than has hitherto been apparent.
- FUMAD.—This concern is much inquired about by parties in various lines of trade and from different parts of the country. Some apprehension if felt that credit is sought in unusual channels.
- FUROR.—Sales volume has decreased.
- FURUT.—Expanding too rapidly to be consistent with entire safety.
- FURZE.—Have mailed a letter giving important particulars of unfavorable information regarding this party.
- ANOIL.—We send further information by mail.

II. Trade Reports

- ACELV.—This message has reference to.....
- GILLO.—Favorable relations maintained at bank and in trade circles.
- GIMOW.—Well spoken of by references who sell them their wants with confidence.
- GIMXY.—References appear to know but little, and are unable to say enough to justify recommending credit.

GINGE.—References know nothing as to means; have sold moderately and have found relations satisfactory; would continue the account.

*GLADO.—....houses consulted in the trade (date)...../ report selling to (highest credit)...../ and report payments (how met)

GLIST.—....houses consulted, generally discount bills, account considered satisfactory.

GLOOR.—Among the trade consulted the account is considered quite satisfactory; usually take full time.

GLOTA.—Discount some of purchases; on some take full time. Are sold requirements without question.

GLOVE.—Generally regarded unsatisfactory, being slow pay. The account is not solicited, and credit appears to be weak.

GLOYB.—Not very well known in this market, sold moderately with confidence, bills met promptly at maturity.

GLUCO.—Have no occasion to seek general commercial credit, being sold largely on either cash against document or letter of credit basis.

GLUER.—Purchases are confined principally to friendly houses and credit does not appear to be general.

GLYPH.—Have (or has) no defined standing or credit.

GNAFF.—Local trade do not regard this firm as entitled to confidence, and would decline to sell except for cash in hand before shipment of goods.

GNEIS.—Stranger (or strangers) here, unknown to the trade or in banking circles.

ANOIL.—We send further information by mail.

12. *Payments*

ACELV.—This message has reference to.....

GNOSO.—Settle by notes which are met at maturity.

GNOWL.—So far as can be ascertained, always paid promptly in this market.

GNURM.—Is reported paying bills promptly.

GOACK.—Reported prompt and satisfactory.

* See examples starting on Page 12.

- GOFEL.—Prompt in payments through bank assistance.
- GOFOB.—Considered satisfactory in payments.
- GOFUR.—Commenced business recently; credit not yet established, but impressions favorable.
- GOFWO.—Buys mostly from local retailers, who report a satisfactory relationship.
- GOGAU.—He has been found slow pay and most local houses express a preference for cash terms.
- GOHEK.—Local debt-paying reputation is satisfactory; not known otherwise.
- GOIBO.—Fair to prompt in the home market; not established in outside trade.
- GOIPA.—Payments uniformly prompt and discounted over a period of several years.
- GOJNO.—New concern, just starting. Not sufficiently established or known in the trade to justify any particular recommendation.
- GOKAM.—So far as can be ascertained, fairly prompt in this market.
- GOKOS.—Unsatisfactory in payments here.
- GOLEF.—Is habitually careless and inattentive about payments, but is considered responsible.
- GOLOK.—Slow in payments.
- GOLUP.—Much given to making claims and disputing payments.
- GOLYM.—Recent slowness in payments arose from disputes, apparently has no significance.
- GOTIC.—Paper protested here.
- GOXTY.—Paper went to protest. It is thought to be only a temporary embarrassment.
- GOYCU.—Recent protest has no significance.
- GOYES.—Protest arises out of a disputed matter and should not affect standing.
- GROTE.—Suspended payment here.
- GRUBB.—Claims in attorney's hands for collection.
- GRUCY.—Liberal indulgence on the part of creditors is not thought unsafe, and is essential to payment.
- GUARD.—A considerable deficiency would result if prompt payment of liabilities should be insisted upon.
- GUBIN.—Slow and unsatisfactory in payments.
- GUBUY.—Has the reputation of being sharp and tricky.
- ANOIL.—We send further information by mail.

13. *Summary (Credit)*

(a) *"Yes" Summary*

ACELV.—This message has reference to.....

GUDAN.—Credit is excellent.

GULLY.—Credit is good.

GURGO.—Credit is fair.

GUSTO.—Among the best here. Believed good for wants.

GUTMA.—Generally regarded good for wants.

GUTNY.—Considered good for the amount of credit named.

GUTOP.—Credit of the amount and on the terms mentioned would be considered conservative.

GUTTA.—Doing as well as last reported and the risk is regarded a fair one for that amount.

GUWUX.—Generally regarded as successful. Business well in hand and thought good for engagements.

GUWYZ.—Bear the reputation of considerable wealth, pay promptly, and good parties here think amply safe.

GUXFO.—Reputed rich and reliable. Believed good for undertakings.

HACEL.—The general impression here is favorable to a credit for this amount.

HADDO.—Not likely to contract obligations beyond his (their) ability to meet.

HAGGA.—Has favorable record and prompt in payments.

HAIST.—Has first-class record and payments range from prompt to discount.

HAKEM.—Has been in business....years and financial condition is satisfactory.

HAMAL.—Has operated continuously....years and capital is sufficient for needs.

HAWFI.—The alliance of....gives the firm (or concern) a moderate financial responsibility, sufficient to justify a line of credit covering ordinary needs.

HAWSE.—Financial status fairly good and trade comments favorable.

HAYWO.—The amount is not thought excessive for probable extent of business.

HAZAM.—Moderate means and credit; good character and ability.

HEADY.—Small means and credit. Worthy of some confidence.

HEBEL.—If this will cover total liabilities, parties here would consider it a good risk.

HEEHA.—The character of the management is such as to warrant the belief that bills will be met as agreed.

HELIM.—It would create surprise in this locality to hear any doubt expressed as to safety.

ANOIL.—We send further information by mail.

(b) *"No" Summary*

ACELV.—This message has reference to.....

HELLA.—Not considered good for the amount of credit named.

HELPHY.—Credit of the amount and on the terms mentioned would not be considered conservative.

HEMOC.—Good parties here would not recommend for credit.

HERMI.—General reputation and standing is poor.

HERPE.—Should give security in credit transactions.

HINDO.—A credit of that amount is not advised. They are not so favorably regarded as formerly.

HONEX.—Information at hand would not seem to warrant any credit.

HOPPO.—Parties in this locality would hesitate to credit for amount.

HUNTS.—Would not be considered good here for amount named without security.

HYPOM.—Amount regarded excessive in addition to presumed existing liabilities.

ICENT.—Should be dealt with only for cash.

IDOLO.—Financial condition unsatisfactory and very slow in payments.

IGLOE.—Principal assets covered by chattel mortgage and payments unsatisfactory.

IMMAC.—Borrowing on merchandise and net assets insignificant.

INFAN.—Receivables pledged and has no outside facilities.

INFLU.—Liabilities unusually large and slow in settlements.

INGRA.—Shows no progress and very slow pay.

- INHOB.—All information declined, and on outside nothing is learned that is definite or satisfactory. Without a thorough explanation of financial position there is no known basis for credit.
- INITI.—Banking facilities limited and checks returned unpaid.
- INJEC.—Returns merchandise and regarded contentious.
- JARRO.—Accounts reported placed for collection.
- JAUND.—Pressed for capital and gives post-dated checks.
- JELLY.—Operating under an extension agreement.
- JENNE.—Trade falling off and unable to curb expense.
- JUBIL.—Unable to turn merchandise quickly and condition unsatisfactory.
- JUNKY.—Banking support withdrawn and supply houses confine dealings to cash.
- JUNOM.—Has no banking facilities and trade comment far from satisfactory.
- JUPIT.—Maintains no bank account and payments are slow.
- JUSTI.—Has expanded and operating under heavy debt and expense.
- JUVEN.—Apparently lack ability and steadily losing ground.
- KELPA.—Poor economic and other conditions have placed affairs in bad shape.
- KERNO.—Unjust claims reported and some houses have placed the account on a cash basis.
- ANOIL.—We send further information by mail.

(c) *"In Doubt" Summary*

- ACELV.—This message has reference to.....
- KEYBA.—Credit of the amount and on the terms mentioned might result satisfactorily, but seems hardly justified by the facts available.
- KINKY.—While no doubts are entertained of this party's safety by good authorities here, there are some circumstances which creditors should have explained to them. Particulars by mail.
- KINSA.—While it is the general impression here that this concern will pay all its debts and have some surplus, there are some circumstances that indicate a need of caution in trusting largely.

- KNOCK.—Lack capacity and capital. May succeed for a while, but eventual safety doubted.
- LAMPY.—Has favorable past record, but present condition not entirely satisfactory.
- LANCE.—Present condition fairly good, but has had recent unsuccessful record.
- LATHO.—Still has a fair business margin, but losing ground and becoming slow in payments.
- LATUD.—Record clear and prompt in payments, but financial details unavailable.
- LAXAT.—Regarded solvent but expenses heavy and trade has fallen off steadily.
- LEAFY.—Handling active volume of trade, but liabilities rather heavy.
- LEARP.—Has been in business for years, but conditions have arisen that are causing credit dispensers to study the account.
- LECTO.—Still meeting trade obligations, but being pressed at bank where is heavily obligated.
- LEEKA.—Record at previous location is good, but not fully established in new quarters selected.
- LEXOL.—Has some capital and a good location, but has had no mercantile experience.
- LIBAW.—Still paying bills, but merchandise is somewhat shopworn and trade is drifting away.
- LICOT.—Has some margin of assets over liabilities and continues to pay bills, but trade has been dull and has become slow.
- LIGIT.—Is still paying promptly, but indications are he is beginning to scatter his purchases.
- LIMBA.—Financial condition and payments heretofore have been satisfactory, but has been unable to adjust affairs to meet present conditions.
- LINSY.—At present, apparently has capital to cover needs, but making no progress and liabilities growing.
- LIONA.—Success has been attained by means not believed commendable. Though capital is thought adequate, credit is not in proportion to supposed responsibility.
- LUBEX.—Some of the parties connected are not favorably regarded.
- LUKEL.—Means very moderate. Business much depressed. General impression as to character good, but credit only fair.

LURKY.—The amount is thought excessive for known or usual extent of business.

LUSCI.—A good many circumstances point to necessity for great caution in crediting this concern.

LUTEM.—Present rating is.... The extension of a credit for this amount is regarded as a matter of individual judgment of the supplier.

ANOIL.—We send further information by mail.

14. *Rating*

ACELV.—This message has reference to.....

LYCEE.—Rating in the last book applies to date.

CONDU.—We think it of sufficient importance to telegraph you as follows respecting.....

MACAR.—Rating since last edition of the Reference Book has been changed to.....

MACKO.—Present rating is.....

ANOIL.—We send further information by mail.

15. *Special Notices*

(a) *Failures*

ACELV.—This message has reference to.....

MADOR.—Has assigned, making preferences. Creditors should look to their interests.

MAMOW.—Has assigned to....; particulars mailed.

*MANGA.—Has assigned. Assets \$.... / liabilities \$....; assignee.....

MANTU.—Now liquidating.

MARGO.—Receiver appointed.

MARID.—Receiver applied for.

MARLY.—...has (or have) been appointed receiver(s).

MAROL.—Receiver appointed in proceedings for a dissolution of the firm.

* See examples starting on Page 12.

- MASHY.—Application for receiver denied.
- MASSA.—Have obtained an extension from creditors.
- MELLE.—Not seeking a general extension, but asking indulgence from some of the largest creditors.
- MENDI.—Are asking a general extension.
- MENTO.—It is thought creditors will be paid in full.
- MENUL.—It is estimated that creditors will receive....per cent.
- METAL.—It is claimed that all indebtedness will be paid in full.
- METHO.—Transferred assets.
- METIC.—Transferred assets to relatives.
- METRO.—Transferred assets to....to secure notes to.....
- MILCH.—Closed, and fixtures advertised to be sold at auction.
- MILER.—Suspended and a meeting of creditors has been called.
- MINAP.—Has (have) called a meeting of creditors.
- MISDA.—Has (have) become involved.
- MISLE.—Seriously involved.
- MITTA.—Do not admit failure.
- MIXOL.—Circumstances are of such a nature as to leave the impression that there is something wrong.
- MORIL.—Bank is secured.
- MORIN.—Filed debtors petition under Chapter X of the Bankruptcy Act in proceedings for the reorganization of a corporation.
- MOROC.—Creditors petition filed under Chapter X of the Bankruptcy Act in proceedings for the reorganization of a corporation.
- MORPH.—Filed debtors petition under Chapter XI of the Bankruptcy Act in proceedings for an arrangement.
- MORSE.—Filed debtors petition under Chapter XII of the Bankruptcy Act in proceedings for Real Property Arrangements.
- MORTA.—Filed debtors petition under Chapter XIII of the Bankruptcy Act in proceedings for Wage Earners' plan.

- MOSEL.—Filed petition in bankruptcy, offering
per cent composition before adjudication.
- *MOTHY.—Has (or have) filed a petition in bankruptcy.
- MOTIO.—Schedules not yet filed.
- *MOURN.—Filed a petition in bankruptcy (date)
/ scheduling assets, \$.... / liabilities, \$.....
- *MOUTH.—Involuntary petition in bankruptcy.
- MOWER.—Preferences have been made as follows

- MUCOR.—They disclaim any knowledge of trouble, admit no embarrassment of any kind, and outside informants do not question their claim to being all right.
- ANOIL.—We send further information by mail.

(b) Suits, Judgments, Executions, &c.

- ACELV.—This message has reference to.....
- *MUDAX.—Judgments entered and execution issued for \$.....
- MUFNE.—Has (or have) given deed of trust.
- MULAT.—Recent judgment(s) satisfied.
- MULTO.—Arrested, charged with.....
- MUMIL.—Has (or have) given deed of trust preferring certain creditors.
- MUMPO.—Attached for.....
- MURAM.—Attachment proceedings threatened.
- NAGOW.—Several small judgments have been registered.
- *NAILS.—Judgments entered amounting to \$....
- *NAPEL.—Has (or have) been closed by the sheriff on executions for \$....in favor of....
- *NAZIR.—Being sued for \$.... Particulars mailed.
- NEATH.—Covered with judgments.
- NEBON.—Advertised for sheriff's sale.
- ANOIL.—We send further information by mail.

(c) Difficulties Rumored, Anticipated, Feared, &c.

- ACELV.—This message has reference to.....
- NERVE.—Selling off stock at auction. Particulars later.

* See examples starting on Page 12.

NODAL.—Has (or have) become financially embarrassed.

NOGIN.—Closed temporarily.

NOMAN.—Proceedings have been taken for violation of laws. Their credit is unaffected as yet.

NONNY.—It is not thought he will be affected by the failure of.....

NOTOL.—It is thought he will be seriously affected by the failure of.....

OATEN.—Death of....announced.

OBDUR.—Death of moneyed partner seriously affects standing of this firm.

OCTOS.—Bills dishonored here.

OCULO.—Closed by bank examiner.

OFFGO.—....has (or have) filed a notice of sale.

*OINTH.—....has (or have) filed a notice of sale to...., sale price \$.... / payable.....

OLFAC.—Sold out and moved to.....

OLLAM.—Sold out and gone from here, leaving unpaid debts.

OMERG.—Sold out, and it is thought there is nothing left for creditors.

*ONOSY.—Sold out to.....; consideration \$....

ONVAR.—Sold out. Creditors' interests thought safe.

ANOIL.—We send further information by mail.

(d) Compromises

ACELV.—This message has reference to.....

OPERT.—Offering a compromise here.

OPIUM.—Has (or have) compromised at cents on the dollar.

OPTIC.—It is rumored that a compromise at.... cents on the dollar is offered.

ORACH.—Creditors should closely investigate before agreeing to compromise.

ORAME.—Compromise offered by this party is believed to be a good settlement.

ORCAL.—Less than....cents on the dollar on claim against this party is considered a poor settlement.

* See examples starting on Page 12.

ORDIN.—Threaten that if compromise not accepted, will assign and make preferences.

ORDUX.—Creditors should look to their interests without delay.

ORILE.—Are awaiting the action of creditors regarding a proposition submitted.

ANOIL.—We send further information by mail.

16. Additional Reports

ACELV.—This message has reference to.....

ORION.—The following information supplements that contained in report of....which was mailed you upon receipt of your inquiry and which should now be in your hands.

*ORKUP.—Reports dated.....are fully maintained by recent investigation which has been made.

*ORPIL.—See report mailed you.....

OSTIN.—Previous reports hold good to date.

OTOLP.—No change in the responsibility.

OUSTY.—Previous favorable reports are confirmed by continued apparent prosperity.

OUTRE.—Condition is decidedly less favorable than at date of last report.

OVANT.—The previous favorable reports of this concern are hardly confirmed by subsequent observations. Some caution advised.

OVERM.—Has reduced expenses and again satisfactory in dealings.

*OWLET.—There have been no new developments of consequence in connection with the history, financial position, and trade record of this case since report of (date) About the same volume of trade is being handled, a good reputation maintained, and bills are still being paid as agreed.

*OXAGY.—No progress nor decline of importance is noted in this case. Indebtedness is understood to be about as heavy as before, and trade payments continue slow in some instances. Report of (date)is believed to fairly reflect the situation in all essentials.

* See examples starting on Page 12.

*OXIDO.—This is a small business and there has been no particular improvement within the past several months. Means and credit are limited, and the facts set forth in report of (date) . . . : . . . : . . . are deemed applicable to date.

ANOIL.—We send further information by mail.

* See examples starting on Page 12.

SECURITY AND ENDORSEMENTS

Security—Inquiring

ACELV.—This message has reference to.....

*PEEPU.—This inquiry has reference to responsibility as surety upon a bond for \$. . . . Please have report cover this point.

*PEGON.—Is this party's endorsement for \$. . . . considered good security?

Security—Communicating

ACELV.—This message has reference to.....

PEKOE.—Parties here would accept him as security.

PELIF.—Would be considered only a fair security.

PENAR.—Some parties would credit him such an amount in a legitimate way for his business, but would not accept his endorsement.

PIETY.—His endorsement would not be considered good.

PIKEL.—Endorsement of. . . .advisable.

ANOIL.—We send further information by mail.

* See examples starting on Page 12.

FINIS

*Detailed Alphabetical Index to Instructions
and Cipher*

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